

Commercial Litigation Houston



The Houston-based Law Office of Keith D. Peterson, CPA, J.D. represents businesses and individuals in Commercial Transactions and Litigation, Business and Estate Planning. Since 1998, Keith Peterson and his law firm have assisted over 400 clients in identifying expectations and goals to bring value in structuring business relationships, resolving business disputes, and helping them build financial security.

The Law Office of Keith D. Peterson is focused on serving small to medium-sized businesses with business structures as well as providing qualified representation in Business Disputes such as: Contract Disputes, Debt Collection, Real Estate Disputes, Construction Disputes, Employment Disputes, and Taxation Disputes.

In addition, the law office maintains a database of over 700 lawyers, many of whom are trusted referrals, for representation in other areas of Law.

Estate Planning

Although no one likes to think about dying, there are good reasons to prepare for this inevitable event by setting up a plan to distribute one's estate after death.



A person's estate consists of all his or her property and possessions, and includes bank accounts, real estate, furniture, automobiles, stocks, bonds, life insurance policies, retirement funds, pensions, and death benefits. If a person plans well, his or her estate often can be passed on after death quickly, easily, and subject to fewer taxes.

Wills

A will is the most common document used to specify how an estate should be handled after death. Anyone designated to receive property under a will (or trust) is called a beneficiary. A will can be simple or elaborate, depending upon the size of the estate and the wishes of the person who makes it, called the testator. Many types of post-death instructions can be described in a will. A will can describe who should receive specific items of furniture, art work, or jewelry. A will can name a guardian who will take care of minor children should there be no surviving parent. A will can

disinherit a child if the testator does not want the child to receive any part of the estate. The options for what a person can do with a will are varied but limited.

Trusts

A trust is another frequently used estate planning device that manages the distribution of a person's estate.

Probate With few exceptions, the estate of a person who dies owning property in his or her name cannot legally be distributed without first going through probate. Only if all of a decedent's property is held in joint tenancy with right of survivorship (pursuant to a written agreement) or in trust can survivors avoid probate. Probate can operate with court supervision, called supervised administration, or without court supervision, called independent administration. Informal probate also is available. Some simple, small estates may be collected upon affidavit.

Corporations

To create a corporation means to create an artificial "person." For legal and tax purposes, a corporation is a separate entity from its owners. A corporation may make purchases, enter into contracts, pay taxes, and sue and be sued. Corporations must be established in compliance with the requirements set forth in Texas law. The shareholders.

Corporations must be established in compliance with the requirements set forth in Texas law. The shareholders are the owners of the corporation. Management and control of the corporation are the responsibility of the board of directors, whose members may or may not be shareholders. The income, expenses, and losses of the business are filed on the corporation's tax returns.

Real Estate Law



Real estate law involves rights in the ownership and possession of land and buildings attached to land. Real estate law often is referred to as the law of real property--the land and buildings upon land--to distinguish it from the law of personal property, which includes all other property. A stumbling block for many consumers entering the real estate market is the number of unfamiliar terms frequently used by real estate professionals. Because real estate is one of the oldest areas of the law, it uses many old terms

and concepts, but many rights and responsibilities regarding real estate have evolved and been updated as society has changed.

Residential Real Estate

The most common consumer real estate transaction involves the sale of a home. Unlike years past, today a home buyer has a variety of options in deciding the type of dwelling to buy. Single family houses are still the most common selections for home buyers. Single family homes provide the

maximum amount of privacy and freedom to their owners, but they also may be the most expensive option and require the most upkeep.

Limited Liability Companies

Since 1992, businesses in Texas have had the option of filing as limited liability companies. A limited liability company formed in Texas is a hybrid form of business with characteristics of both a limited partnership and a corporation. An individual member of a limited liability company generally is not liable for the debts or liabilities of the company except to the same extent a corporate shareholder would be personally liable for the corporation's debts or liabilities.

Real Estate Brokers

One of the first decisions for someone interested in buying or selling a home is whether to use the services of a real estate broker. Real estate brokers are hired to help buyers and sellers meet to complete the sale of a house. Home buyers and sellers may choose to work with a broker exclusively or non-exclusively.

A person who decides to work with a broker will sign several contracts to clarify the relationship between the consumer and the broker. These contracts may include provisions regarding dual agency. This term refers to the arrangement in which a broker represents both the buyer and the seller of the house. It may be difficult for one broker to represent both a buyer and a seller fairly. When the broker finds a buyer for a house that the broker has listed, the broker's dual loyalties become apparent. The seller wants the highest price possible while the buyer wants to pay the lowest price. The contracts state what the broker may share with the other party and which information must remain confidential.

General Partnership

A general partnership exists when two or more persons own, manage, and control a business. Persons in a general partnership share the rights, duties, and responsibilities.

Contact Us

Call Us 281-970-7001
12345 Jones Rd.
Suite 190
Houston, TX 77070
Fax: 281-970-7006

For more information please visit
<http://www.kdplaw.com>